

Chelsea

City Hall, Room 214
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Chelsea, MA 02150
Phone 617-466-4230
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Board Members

Joseph M. Siewko (Chairperson),
Edward M. Dunn, Richard A. Incerto,
Frederick A. Nowicki, Carolyn M. Russo

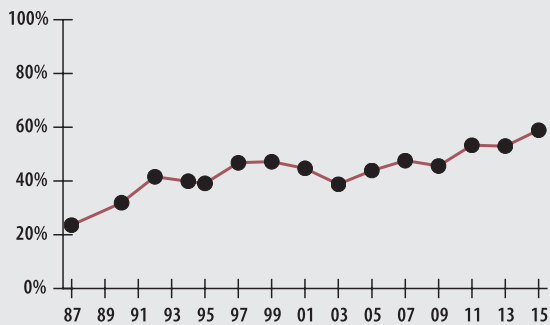
Board Administrator

Britt C. Lazar

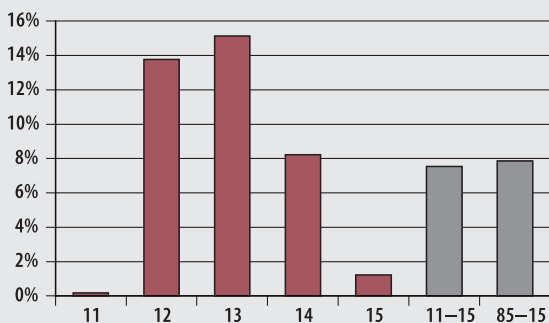
Board Meeting

Fourth Thursday of each month at 9:00 am

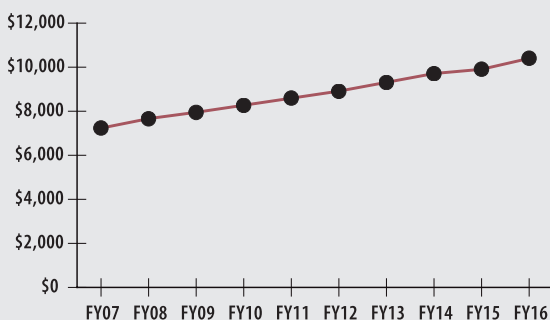
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

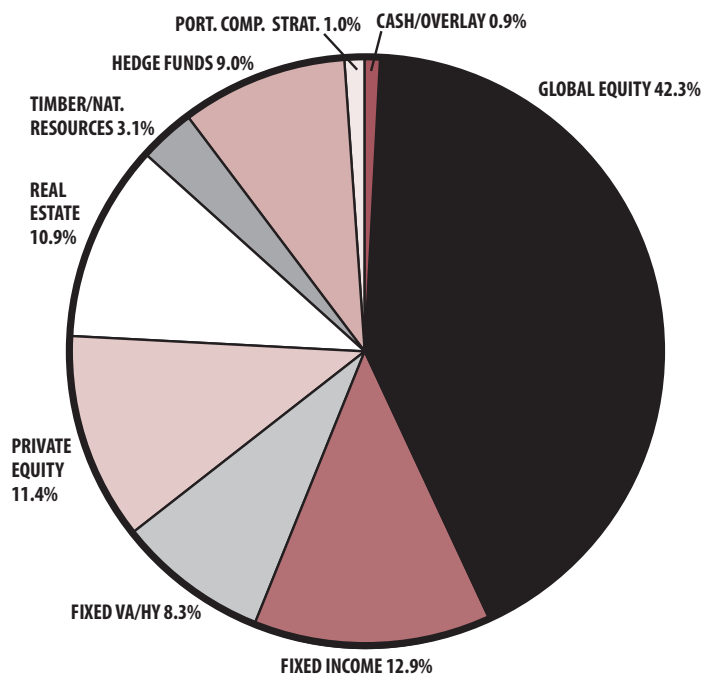
31 years 2015 7.87%	30 years 2014 8.10%	29 years 2013 8.10%
10 years 2015 5.95%	10 years 2014 6.90%	10 years 2013 7.32%
5 years 2015 7.53%	5 years 2014 10.01%	5 years 2013 11.89%

ACTUARIAL

▶ Funded Ratio	58.9%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	5.7% Total Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$82.1 M
▶ Total Pension Appropriation (Fiscal 2016)	\$10.4 M

	ACTIVE	RETIRED
▶ Number of Members	663	382
▶ Total Payroll/Benefit	\$33.0 M	\$9.4 M
▶ Average Salary/Benefit	\$49,800	\$24,700
▶ Average Age	47	75
▶ Average Service	12.9 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	77
▶ Number Who Reported Earnings	17
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.22%
▶ 2015 Market Value	\$126.3 M
▶ 2011-2015 (Annualized)	7.53%
▶ 1985-2015 (Annualized)	7.87%